

Message Text

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PAGE 01 LOME 01386 191617Z

42

ACTION EB-07

INFO OCT-01 AF-06 ISO-00 AGR-10 STR-04 OMB-01 CIEP-02

FEAE-00 SP-02 L-03 CIAE-00 INR-07 NSAE-00 COME-00

TRSE-00 /043 W

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R 191500Z JUN 75

FM AMEMBASSY LOME

TO SECSTATE WASHDC 9304

UNCLAS LOME 1386

E.O. 11652: N/A

TAGS: ECON ENRG TO

SUBJECT: PETROLEUM PRODUCT PRICES LOWERED

1. PRESIDENT EYADEMA ANNOUNCED EFFECTIVE JUNE 16 CONSUMER PRICES WOULD BE LOWERED ON BROAD RANGE OF PETROLEUM PRODUCTS. MOTOR GASOLINE WILL DROP CFA 5 PER LITER (ABOUT 10 CENTS/GAL.) FROM CFA 65 TO CFA 60 FOR HIGH TEST AND CFA 62 TO CFA 57 FOR REGULAR. AN ACCOMPANYING DROP IN PRICE OF KEROSENE (CFA 45 TO CFA 38) AND DIESEL FUEL (CFA 53 TO CFA 48) COMPLETES THE PRICING PICTURE. PRICES GIVEN ARE FOR SALES IN LOME, WHILE UP-COUNTRY PRICES WILL BE SLIGHTLY HIGHER TO ACCOUNT FOR TRANSPORTATION COSTS.

2. THIS IS THIRD PRICE RELIEF ACTION PRESIDENT HAS PROVIDED TO CONSUMERS IN RECENT MONTHS AS PRICE OF SUGAR DROPPED 33 PERCENT FROM CFA 300 TO CFA 200 PER KILOGRAM IN MAY, AFTER INITIAL DROP OF 67 PERCENT FROM CFA 500 TO CFA 300 IN JANUARY, BOTH AS A RESULT OF GOVERNMENT SUBSIDY. ALTHOUGH 1975 BEING HERALDED HERE AS "YEAR OF PEASANT", GOT'S PRICE ACTIONS TO DATE MAKE IT APPEAR THAT THIS IS "YEAR OF CONSUMER." LAST YEAR, WHEN GOT GAVE NUMEROUS PRODUCER PRICE INCREASES TO CULTIVATORS, WAS IN FACT MORE BENEFICIAL TO RURAL MASSES. RAWLS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM PRODUCTS, PRICES
Control Number: n/a
Copy: SINGLE
Draft Date: 19 JUN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975LOME01386
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750214-0420
From: LOME
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750635/aaaabfrc.tel
Line Count: 51
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 27 FEB 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <27 FEB 2003 by PhilliR0>; APPROVED <09 MAR 2004 by ShawDG>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PETROLEUM PRODUCT PRICES LOWERED
TAGS: ECON, ENRG, TO
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006